

COMPANIES ACT OF 1994

(Section 251)

STATEMENT OF CHARGE

To: The Registrar of Companies
Commerce & Intellectual Property Office
Kingstown

Pursuant to the provisions of s.250 et seq. of the Companies Act, 1994, *NAME OF LENDING INSTITUTION*, a Company duly incorporated under the Laws of Saint Vincent and the Grenadines having its registered office situate at *address*, being a person interested in a *Mortgage Debenture* dated the day of,, made between *COMPANY NAME* of the One Part and the *NAME OF LENDING INSTITUTION* of the Other Part registered in the Registry of Saint Vincent and the Grenadines on the day of, under Registration Numberof, hereby lodges with you a Statement of the charge created by the said *Mortgage Debenture*, the particulars of which are as follows:

- a. The date of creation of charge: *DATE*
- b. The nature of the charge: *e.g. First charge as a continuing security on all the undertaking and property whatsoever and wheresoever both present and future including the goodwill and uncalled capital and all other property and assets of NAME OF COMPANY ("the Company") the charge created being a first floating charge by way of legal mortgage on the Company's real estate described in "d" below, not hindering any sale or other dealing by the Company in the ordinary course of business.*
- c. The amount secured by the charge: *e.g. Up to \$00 together with interest thereon at the rate of \$. . per centum per annum subject to variation and all other sums and liabilities by the said Mortgage Debenture agreed to be paid or intended to be thereby secured as appearing in the said Mortgage Debenture.*
- d. Short particulars of the property charged: *e.g. square feet of land situate at (including leaseholds), fixtures (including trade fixtures), fixed plant and machinery both present and future and other property both present and future.*
- e. The person entitled to the charge: *NAME OF LENDING INSTITUTION*
- f. In the case of a floating charge the nature of any restriction on the power of the company to grant further charges ranking in priority to or equally with the charge created: *e.g. The Company shall not without the consent in writing of the said LENDING INSTITUTION create any mortgage debenture or charge upon any of its undertaking or property thereby charged and so that no lien shall in any case or in any manner arise on or affect any part of such undertaking or property ranking either in priority to or pari passu with the charge created by the said Mortgage Debenture.*

Dated theday of..... 2005

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Solicitor for *NAME OF LENDING INSTITUTION*